

press release



HEMA and Lion Capital ready for future growth

Amsterdam, 1 June 2007. Maxeda B.V. (“Maxeda”) and Lion Capital LLP (“Lion Capital”) today announce that an agreement has been reached through which Lion Capital will acquire HEMA B.V. (“HEMA”). The acquisition is subject to a request for advice submitted to the Works Councils and to the approval of the relevant Competition Authorities.

HEMA has a strong record of profitable growth as well as excellent prospects and experienced management. HEMA is a leader in its core markets, and is reaping the benefits from recent investments and improved business fundamentals. Sales and profitability have grown consistently over the past three years. Gross sales grew notably to more than EUR 1.3 billion in 2006 with annual double digit operating profit growth. HEMA has approximately 10.000 employees.

Lion Capital is a recognised leader in investing in consumer businesses. The firm's investment strategy is underpinned by extensive experience within its senior team in investing and operating within the consumer sector. Headquartered in London, Lion Capital's portfolio of leading consumer businesses includes for example the Orangina Group, owner of the *Schweppes* and *Orangina* beverage brands in Europe.

Management of both HEMA and Lion Capital are convinced that the agreement provides true added value for all stakeholders as well as a significant growth potential for HEMA. Maxeda and Lion Capital expect to finalize the closing before the end of July.

Ronald van Zetten, CEO HEMA: “HEMA is a retail market leader with a strong track record and highly committed colleagues. We have shown good results and are well-positioned for further growth. Lion Capital is committed to the successful development of our strategic plans. I am proud of what we have achieved so far and look forward to a promising future for HEMA together with Lion Capital. ”

Robert Darwent, Founding Partner of Lion Capital: “Lion Capital is delighted to be investing in HEMA, an exceptionally strong branded retailer with leading positions in a number of general merchandise categories. HEMA is well-positioned to accelerate its performance through the continued application of best practices and the expansion of its store portfolio through further investment.”

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Tony DeNunzio, Executive Chairman of Maxeda: “Our strategy is aimed at creating retail leaders in all our formats and long term sustainable growth. HEMA is a retail leader ready to drive further growth outside the Maxeda Group. We are therefore very pleased that our strategic review has found a new financial partner in Lion Capital, who can further develop HEMA.”

Citigroup Global Markets Limited and ABN Amro N.V. acted as financial advisors to Maxeda. Clifford Chance LLP served as legal advisor to Maxeda and SJ Berwin and Nauta Dutilh acted as legal advisor to Lion Capital.

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